

Message Text

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INFO USMISSION GENEVA

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USOECF FOR JONNES BEFORE 9:00 AM APRIL 18

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SUBJECT: DEBT AND WP/FA MEETING

REF: PARIS 10463 (AIDAC)

1. THE FOLLOWING BACKGROUND INFORMATION IS PROVIDED TO FACILITATE DISCUSSION OF DEBT (AGENDA ITEM 1B) AT THE APRIL 18-19 DAC WP/FA MEETING.
 2. STATE 066871 DESCRIBES MARCH 6-10 MINISTERIAL MEETING AND INTERPRETS USG VIEW OF ITS RESULTS. WHILE IT IS HIGHLY UNLIKELY THAT DEBT ISSUE WILL DISAPPEAR FROM THE NORTH/SOUTH DIALOGUE, WE BELIEVE GENEVA MEETING WENT A LONG WAY IN MUTING CONFRONTATIONAL ASPECTS OF ISSUE.
- UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 097993

AS DESCRIBED REFTTEL, THE RESOLUTION REACHED AT GENEVA CONTAINED TWO OPERATIVE SECTIONS. THE FIRST SECTION RELATED TO RETROACTIVE TERMS ADJUSTMENT, WHILE THE SECOND SECTION SETS OUR FOUR BASIC CONCEPTS TO GUIDE INTERNATIONAL ACTION ON DEBT PROBLEMS AND PROVIDES FOR CONTINUED INTERNATIONAL DISCUSSION OF THE "FEATURES" ISSUE.

(A) IF QUESTION IS RAISED HOW DONOR COUNTRIES INTEND TO IMPLEMENT SECTION OF MINISTERIAL RESOLUTION RELATING TO RETROACTIVE TERMS ADJUSTMENT, U.S. REP SHOULD STATE ADMINISTRATION IS SUPPORTING SECTION 208 (C) OF THE HUMPHREY AID BILL. EXPECTATIONS OF PASSAGE OF THIS SECTION OF THE BILL ARE STILL UNCERTAIN.

(B) THE MINISTERIAL RESOLUTION AGREED THAT A DEBT EXPERTS MEETING SHOULD BE CONVENED TO RECOMMEND "DETAILED FEATURES" TO THE TENTH SPECIAL SESSION OF THE TDB PRIOR TO UNCTAD V. IT IS OUR UNDERSTANDING THAT UNCTAD HAS NOW SCHEDULED THE EXPERTS MEETING FOR OCTOBER 2-10, AND THAT JERRY ARSENIS OF THE SECRETARIAT WILL SOON UNDERTAKE CONSULTATIONS IN CAPITALS EXPLORING THE ISSUES INVOLVED. OUR INITIAL REACTION IS TO SUGGEST TO ARSENIS THAT THE OCTOBER MEETING TAKE THE FORM OF A SEMINAR WHEREBY PARTICIPANTS COULD ON AN INFORMAL BASIS DISCUSS FRANKLY HOW THEY VIEW THE FEATURES ISSUES AS EVOLVING. OUR PRIME OBJECTIVE IS TO KEEP THE DEBT DIALOGUE ON A CONSTRUCTIVE LEVEL, HAVE A THOROUGH AND SUBSTANTIVE EXCHANGE OF INDIVIDUAL COUNTRY VIEWS, AND IDENTIFY SPECIFIC ASPECTS OF THE FEATURES ISSUE WHERE PROGRESS APPEARS POSSIBLE. A SEMINAR MEETING WOULD HOPEFULLY AVOID THE WORST ASPECTS OF THE FIRST TWO DEBT EXPERTS MEETINGS WHICH MINIMIZED DIALOGUE AND MAXIMIZED UNCLASSIFIED

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PAGE 03 STATE 097993

GROUP ADHERANCE TO FIXED NON-NEGOTIABLE POSITIONS. A NON-SEMINAR TYPE DEBT EXPERTS MEETING IN OCTOBER WOULD, IN OUR VIEW, SHARE THE SAME FATE AS ITS PREDECESSORS GIVEN BOTH THE SUBSTANTIAL GAP WHICH STILL SEPARATES GROUP B AND THE G-77 ON THE CONCEPT OF FEATURES, AND THE FACT THAT THE PROXIMITY OF UNCTAD V WOULD MINIMIZE ANY INCENTIVE THE GENEVA BASED REPRESENTATIVES OF THE G-77 MAY HAVE TO RESOLVE DIFFERENCES AT THE DEBT EXPERTS LEVEL. (THE G-77 HABITUALLY BELIEVE THEY ACCOMPLISH MORE BY ESCALATING DIFFERENCES FOR HIGHER-LEVEL CONSIDERATIONS.) IF THE ISSUE OF FUTURE DAC SECRETARIAT WORK ON FEATURES IS RAISED, THE USG POSITION IS THAT IT WOULD BE PREMATURE FOR SUCH WORK AT THIS TIME. CHRISTOPHER

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